

pay an annual tax to the state according to the provisions of the general revenue laws.

Corporate powers. SEC. 6. The said bank may receive and pay out the lawful currency of the country, deal in exchange, gold and silver coin, bullion, in current paper and public or other securities; may purchase and hold such real and personal estate and property as may be conveyed to secure debts to the bank, or may be sold under execution to satisfy any debt due to said bank, and may sell and convey the same; may purchase and hold real estate for the transaction of business, and at pleasure sell or exchange the same; may discount notes and other evidences of debt, and lend money on such terms as may be agreed upon in conformity with law. It may receive on deposit moneys on terms to be agreed on between the officers and depositors. The bank may receive on deposit moneys held in trust by administrators, executors, guardians or others, and issue certificates therefor bearing interest at such rates as may be agreed on between the parties, which certificate may be assignable and transferable under such regulations as may be prescribed by the president and directors, and all certificates and evidences of deposit signed by the proper officers of the bank shall be as binding as under seal of the bank. Each stockholder shall be liable to depositors and creditors to the extent of the amount of his stock at the time the deposit was made or debt contracted: *Provided*, that all liabilities incurred under this section shall be borne by the stockholders *pro rata*.

Liability of stockholders.

Proviso.

Remedy of bank for failure of subscriber to pay for stock.

SEC. 7. If any subscriber shall fail to pay his stock or any part thereof as the same is required of him, the entire residue of his stock shall be deemed to be due and may be recovered in the name of the bank, either by motion to the court of the county where the delinquent may reside upon giving him ten (10) days notice of the motion, or by civil action, or the entire stock may be sold by order of the directors for cash at the banking house in Ashe-